

**NOTICE OF PUBLIC HEARING PURSUANT TO SECTION 147(f) OF THE
INTERNAL REVENUE CODE OF 1986, AS AMENDED, FOR THE FINANCING
OF CERTAIN FACILITIES FROM THE SALE OF TAX-EXEMPT OBLIGATIONS.**

NOTICE IS HEREBY GIVEN that at 6:30 P.M. on March 15, 2004 in the City Council Chambers of the City of Costa Mesa, 77 Fair Drive, Costa Mesa, California 92626, the City Council of the City of Costa Mesa (the "City") will conduct a public hearing (the "Public Hearing") at which the City will hear and consider information concerning the proposed sale, execution and delivery by the City of Whittier, California of its Variable Rate Demand Revenue and Revenue Refunding Bonds (Whittier College), Series 2004 (the "Bonds"), in an aggregate principal amount not to exceed Sixty Million Dollars (\$60,000,000). A portion of the proceeds from the sale of the Bonds are to be used to assist Whittier College (the "College"), a California nonprofit public benefit corporation, in, among other things, paying the costs of (a) acquiring the land and facilities (including equipment and furnishings) currently leased by the College for its law school, located at 3333 Harbor Boulevard, Costa Mesa, California 92626 (the "Costa Mesa Campus"), (b) planning, constructing, equipping and furnishing new facilities at the Costa Mesa Campus to provide office, classroom and multi-purpose space to support programs of the College, and (c) making general improvements to the Costa Mesa Campus including landscaping, parking, utilities and other exterior spaces. The owner and operator of the facilities described in the preceding sentence being financed with a portion of the proceeds of the Bonds (the "Facilities") will be the College. The Facilities will be located on the Costa Mesa Campus.

The Bonds will be paid entirely from payments made by the College under a loan agreement between the College and the City of Whittier, and the City has no financial liability or obligation with respect to the payment thereof. Neither the full faith and credit nor the taxing power, if any, of the City, the City of Whittier, the State of California (the "State") or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, purchase price or interest with respect to the Bonds, nor shall the City, the City of Whittier, or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, purchase price or interest with respect to the Bonds.

The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

Those wishing to comment on the sale, execution and delivery of such Bonds or on the proposed nature and location of the Project and the financing of the Project with a portion of the proceeds of the Bonds may either appear in person at the time and place indicated above or submit written comments, which must be received prior to the Public Hearing, to the City, c/o Julie Folcik, Deputy City Clerk, at the address indicated above.

Date: March 1, 2004

CITY OF COSTA MESA

/s/ Julie Folcik

Deputy City Clerk